

Attachment # 1Page 1 of 4**PURCHASE AND SALE AGREEMENT**

THIS AGREEMENT (hereinafter, the "Agreement") is made this ___ day of May, 2003, by and between Leon County, Florida, whose address is 301 South Monroe Street, Tallahassee, Florida, 32301, (hereinafter, the "Seller"), and Richard S. Kearney, or his assigns, whose address is 1700 Summit Lake Drive, Tallahassee, Florida 32317, (hereinafter, the "Buyer"). Buyer and Seller acknowledge and agree to the following terms and conditions pertaining to the purchase of real property in Leon County, Florida (BC-09-05-02-47), described as :

ATTACHED HERETO EXHIBIT "A" (hereinafter, the "Property")

1. Seller agrees to sell and Buyer agrees to purchase the Property for \$5,406,000 cash at closing. An earnest money deposit to be applied to the purchase in the amount of ten percent (10%) of the purchase price shall be deposited with the County Attorney's Office, to be held in escrow in an interest bearing escrow account within 24 hours of the approval, execution, and delivery of the Agreement. Except as otherwise provided in this Agreement, the Seller shall be entitled to said interest which shall be applied toward the purchase price. Except as otherwise provided herein, Buyer agrees to accept conveyance of the Property subject to the following:
 - a. 2003 ad valorem taxes, which shall be prorated between the parties hereto as of the date of closing in accordance with this Agreement.
 - b. Highways and other rights-of-way, all recorded easements, and license, if any.
 - c. Declaration of Restrictive Covenants and Conditions of record, in a form satisfactory to Buyer.
 - d. All zoning and other governmental restrictions, regulations and prohibitions, including all land use and development ordinances and regulations presently existing or hereinafter enacted.
 - e. Development of the Property consistent with the development plan submitted as a part of Buyer's bid for the Property.
2. Unless otherwise provided herein, Buyer agrees to pay all closing costs related to this transaction with the exception of documentary stamps and recording fees, which will be paid for by the Seller. Each party agrees to pay their respective legal fees incurred in the implementations of this Agreement.
3. The closing of the purchase and sale of the Property shall occur on or before 45 days from the date that all closing conditions set forth herein have been satisfied and shall be held at the convenience of the parties at the offices of Greenberg Traurig, P.A., 100 East College Avenue, Tallahassee, Florida, or as otherwise agreed by the parties. Should closing fail to occur within 200 days from the date of this Agreement, Buyer may, at Buyer's option, terminate this Agreement and receive its deposit and all earnings thereon.
4. Title to the Property shall be delivered by deed specified for in Section 125.411, Florida Statutes, governing conveyance of land by County.

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5. Possession of the property shall be delivered at closing.
6. Closing is contingent upon the following:
 - a. Buyer within 30 days of posting the deposit shall obtain a title commitment revealing no encumbrances or legal impediments to the delivery of marketable title by Seller.
 - b. Title insurance shall be paid by Buyer. Seller shall have 60 days from issuance of a title commitment and notification by Buyer of any problems indicated by said title commitment to remedy any contingencies and title defects listed on the title commitment. If said defects are not cleared, Buyer may void this contract and receive a full refund of the earnest money deposit, plus earnings thereon.
 - c. Release of any easement that may exist for the proposed Park & Ride Facility, as described on pages 3 & 4 of the Development Agreement dated February 24, 1998 and recorded in the public records of Leon County, Florida at Book R2897, Page 81839 (hereinafter, the "Development Agreement").
 - d. The Seller shall grant Buyer a 60 foot perpetual easement for ingress and egress over the property it retains adjacent to the County/FDOT Regional Stormwater Facility. Notwithstanding the foregoing, in the event that the Seller ever elects to expand the County/FDOT Regional Stormwater Facility which expansion extends into said easement, then the easement shall be rescinded to the extent of the encroachment.
 - e. Written confirmation that the Seller's extension of previously approved/submitted Natural Features Inventory remains current and available for future permit applications for the Property and is extended for use by the Buyer. Also, Part II - Environmental Impact Analysis shall be phased per individual Site Plan applications for individual parcels (i.e., separate EIA's for the church, commercial, residential sites, etc.).
 - f. Seller's issuance of site and development plan approval to Buyer.
 - g. Buyer will be responsible for any rezoning as required by the proposed site plan, including additional commercial lots subdivided for out-parcels which shall be completed prior to Closing. Further, all modifications to the current overlay district boundary shall be completed by Buyer prior to closing so that all proposed retail buildings are located within CO-1 Overlay District.
 - h. All modifications to the current property subdivision (Boundary Settlement) will be completed by Buyer prior to Closing so that there will be two lots of record for the church site, one lot of record for the commercial site, three lots of record for the residential site and two lots of record for the school/park site.
 - i. Additional documents to be provided at closing: (a) Appropriate legal descriptions, (b) Approved Site Plan, (c) Current Zoning and Development Regulations, (d) Public Facilities Plan, (e) Natural Features Analysis and County Approval letter (from the Development Agreement), and (e) Concurrence Certificate (extended).
 - j. Buyer's receipt of a Phase I (and Phase II, if necessary) Environmental Assessment Report which concludes that there is no evidence to suggest the past or current presence of hazardous materials on the Property, and that the Property generally exhibits no signs of past or current environmental contamination of any kind.
 - k. All other approvals and confirmations related to land use laws, regulations and rules

necessary, in Buyer's opinion, to confirm that Buyer may develop the Property in accordance with the site plan Buyer submits to Seller in accordance with this Agreement. Buyer must notify the Seller of any such approvals or confirmations necessary to close no later than the date on which the site plan approval is granted by Seller and said approval is communicated to Buyer.

7. Buyer purchases this property in as-is condition and has not relied on any representations made by Seller as to the allowable uses, condition, location, topography or any other condition that may have an effect on the use or value of this property, except as otherwise provided herein.
8. Seller makes no warranties, implied or otherwise as to the potential uses or condition of the property, except as otherwise provided herein. Seller hereby warrants that during ownership, the Seller has not used the property for any purpose other than to hold the property for future development or sale.
9. If the Buyer fails to perform this contract within the time specified, the deposit and all interest earned thereon may be retained by the Seller in consideration of the execution of this contract and in full settlement of all claims as liquidated damages. If the Seller fails to perform within the time specified, the Buyer may petition the circuit court for specific performance or may terminate the Agreement and, in that case, the deposit, plus all interest earned thereon, shall be returned to Buyer in full settlement of all claims of the Buyer.
10. In connection with any litigation including appeals arising out of this Agreement, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorney's fees.
11. Any and all rights and privileges afforded Buyer under this Agreement, including, but not limited to, development rights, zoning approvals, storm water facility access, utility availability, easements, etc., shall survive Closing and shall be assignable by Buyer upon resale of any part of the Property to any future purchaser of any part of the Property, such that said future purchaser enjoys all of the same rights and privileges afforded Buyer under this Agreement. Nothing herein shall be construed as a limitation on the Seller's right to adopt future land use designations or rezonings.
12. Buyer agrees that within 90 days of the date of this Agreement, Buyer shall submit application for site plan approval.
13. Seller agrees that within 60 days of the date the Buyer submits a complete application for site plan approval, it will grant, grant with conditions, or deny said application.
14. Should (i) the site plan be denied, (ii) the site plan be granted with conditions unacceptable to Buyer, or (iii) any of the closing conditions fail to occur, then Buyer may, at Buyer's option, terminate this Agreement and receive a full refund of its deposit plus all earnings thereon.

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IN WITNESS WHEREOF, the parties have executed this Purchase and Sale Agreement
intending to be bound hereby this ____ day of May, 2003.

BUYER

WITNESS: _____

Richard S. Kearney

DATE: _____

WITNESS: _____

SELLER**LEON COUNTY, FLORIDA****ATTEST:**

Robert Inzer, Clerk of Circuit Court

By: _____

Approved as to Form:

By: _____

Herbert W. A. Thiele, Esq.
County Attorney

BY: _____

Tony Grippa, Chairman
Board of County Commissioners

DATE: _____